

COMMUNITY MEETING REPORT

Petitioner: Crescent Resources, LLC

Rezoning Petition No.: 2011-009

Property: Approximately 7.81 acres, located on Carnegie Boulevard next to Piedmont Town Center, in Charlotte NC

This Community Meeting Report is being filed with the Office of the City Clerk and the Charlotte-Mecklenburg Planning Commission pursuant to the provisions of the City of Charlotte Zoning Ordinance.

PERSONS AND ORGANIZATIONS CONTACTED WITH DATES AND EXPLANATIONS OF HOW CONTACTED:

A representative of the Petitioner mailed a written notice of the date, time and location of the Community Meeting to the individuals and organizations set out on Exhibit A attached hereto by depositing the Community meeting Notice in the U.S. mail on December 23, 2010. A copy of the written notice is attached hereto as Exhibit B.

DATE, TIME AND LOCATION OF MEETING:

The Community Meeting was held on Wednesday, January 12, 2011 at 7:00 p.m. at 4720 Piedmont Row Drive, Charlotte, North Carolina 28209.

PERSONS IN ATTENDANCE AT MEETING:

The individuals as indicated on the sign-in sheet attached hereto as Exhibit C attended the Community Meeting required by the Ordinance. The Petitioner's representatives at the Community Meeting were Tim Dison of Crescent Resources, Sue Freyler and Chris Todd of ColeJenest and Stone and the architect for the project Robert N. Preston of The Preston Partnership. Also in attendance representing the Petitioner was Keith MacVean of King & Spalding.

SUMMARY OF ISSUES DISCUSSED AT MEETING:

The meeting was opened by Keith MacVean who introduced the development team. Mr. MacVean gave an overview of the rezoning process and mentioned key dates.

The Petitioner's representatives provided an overview and description of the proposed conditional plan. The reasons for the Site Plan Amendment (SPA) were described. The SPA would lower the proposed building height from a maximum of 180 feet to a maximum of 100 feet, would allow the construction of one (1) building instead of two (2) and would allow an increase in the number of residential units from 283 to 350.

It was also noted that the previous commitment for a 100 foot "no build zone" with the outer 75 feet being an undisturbed buffer would remain along the western and northwestern property boundary.

A rendering of the proposed building was also presented. After the review of proposed conditional plan the attendees were invited to ask questions.

The attendees asked questions about the type of units that would be constructed. The attendees wanted to know; if the units would be for sale, what would be the average unit size, how many of the units would be one bedroom units or two bedroom units and what the anticipated average

rent would be. The Petitioners representative responded that the units could either be for rent or for sale. The proposed conditional plan did not specify nor had the previously approved plan. However, based on current market conditions it was anticipated that the units would be for rent. Since the final design of the proposed building had not been completed only an estimate of the average unit size, average rent and mix of one and two bedroom units could be provided. It is anticipated that the average unit size would be 850 square feet and the average rent would be \$1,350. The mix of unit types would be approximately a 40%-50% mix of two bedroom and a 50%-60% mix of one bedroom units with a small amount of three bedroom units.

The attendees also asked questions about; the height of the proposed building and how that compared to the existing residential buildings in Piedmont Town Center, the construction type of the proposed building and what type of building materials would be used. The building is proposed to be a five story building, which would be lower than the existing residential buildings at Piedmont Town Center. The building construction type would be wood frame construction. The final building materials have not been selected but would be similar to the building materials used at Piedmont Town Center. The Petitioner has also included as part of the rezoning application an illustrative rendering of the proposed building. Since the property is part of the Carnegie Property Owners Association the Petitioner will have to submit to the Carnegie Association for review the proposed building elevations.

A question was asked about the trail that was to be constructed within the 75 foot undisturbed buffer. A discussion followed regarding how the trail would be constructed and who would have access to the trail. It was the consensus of the property owners of the adjacent single-family homes that the trail should not be built within the buffer and that a black vinyl chain link fence should be installed within the buffer. The previously approved conditional plan had mentioned the possibility of a fence but had not required it to be installed.

Questions regarding the status of Crescent Resources and a inquiry into whether Lincoln Harris would be part of development team were asked. The Petitioner's representative explained that Crescent Resources had emerged from bankruptcy reorganization in June 2010 with a new balance sheet, a new group of investors and a new board. Lincoln Harris is not currently part of the development team.

CHANGES MADE TO THE PETITION AS A RESULT OF THE COMMUNITY MEETING:

As a result of the community meeting the Petitioner removed from the 75 foot undisturbed buffer the ability to construct a trail and added a requirement that a black vinyl chain link fence be constructed within the buffer.

CRESCENT RESOURCES

cc: Councilmember: Andy Dulin
Ms. Tammie Keplinger, Charlotte-Mecklenburg Planning Commission
Mr. Shad Spencer, Charlotte-Mecklenburg Planning Commission
Tim Dison, Crescent Resources
Sue Freyler, Cole Jenest and Stone
Chris Todd, Cole Jenest and Stone

Crescent Resources, LLC

Rezoning Petition No. 2011-09
 Community Meeting Sign In Sheet
 Wednesday, January 12, 2011
 7:00 p.m.

	<u>NAME</u>	<u>ADDRESS</u>	<u>TELEPHONE</u>	<u>EMAIL ADDRESS</u>
1	WORTH WILSON	4620 PIEDMONT ROW # 313	704-553-3735	WORTH@WORTHWILSON.COM
2	Rob Anderson	3116 Arundel Dr.	111-345-5033	bgswede@bellsouth.net
3	Phyllis Strickland	5809 Wilkencrest	704-351-1396	pstrickland@gojocli.com
4	THOMAS SOREN	4625 PIEDMONT ROW #511E	704-999-4136	tgolan@aol.com
5	ANDY DULIN		704-968-8776	
6	Jim Turner	4620 # 417	980-722-4586	STUARTERPP@GMAIL.COM
7	LYNN DOUTHETT	4620 # 409	704-779-3278	lynn.douthett@sba.gov
8	John Koptke	5618 Wintercrest	704-552-0035	jkoptke@carolin.nv.com
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